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# State of Utah

DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF OIL, GAS AND MINING

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MINERALS PROGRAM  
FILE COPY

October 16, 1991

Mr. Clayton J. Parr, esq.  
Kimball, Parr, Waddoups, Brown & Gee  
Suite 1300  
185 South State Street  
P.O. Box 11019  
Salt Lake City, Utah 84147

Dear Mr. Parr:

Re: Final Approval, Form and Amount of Interim Reclamation Surety, Geneva Steel, M/021/001, M/021/005, M/021/008, Iron County, Utah

On October 2, 1991, the Board of Oil, Gas and Mining approved of the amount and form of interim reclamation surety as provided by Geneva Steel for their Iron Mountain properties. On October 8, 1991, the Division received the signed and executed original copies of the surety documents from you. These documents have now received appropriate signatures from the Division Director and the Chairman of the Board.

Pursuant to your request, I have enclosed a complete copy of the fully executed documents for your records. Thank you for your assistance in completing this permitting action. I have also enclosed the original \$81,000 reclamation surety which is hereby returned to Geneva Steel for the Iron Mountain Mine, M/021/008.

The Division will now proceed to finalize the permit transfer process for the BHP-Ull property (M/021/001) and the CF&I property (M/021/005) to Geneva Steel. We will formally notify all involved parties of our acceptance of the transfers as soon as possible.

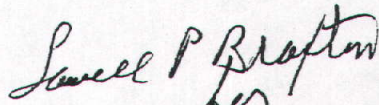
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Mr. Clayton Parr  
M/021/008  
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We look forward to the receipt of the forthcoming mining and reclamation plan revision from Geneva and to working with you in the upcoming months. Please contact me if I can answer any questions you may have in this regard.

Sincerely,

A handwritten signature in dark ink, appearing to read "Lowell P. Braxton". The signature is fluid and cursive, with the first name "Lowell" and last name "Braxton" clearly distinguishable.

D. Wayne Hedberg  
Permitting Supervisor  
Minerals Regulatory Program

jb  
Enclosure  
cc: Roy Benson, Geneva  
Lowell Braxton, DOGM  
Minerals staff  
M021008.1